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MISSION

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

OMB APPROVAL
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8-67828

REPORT FOR THE PERIOD BEGINNING 01/01/10 AND ENDING 12/31/10  
MM/DD/YY MM/DD/YY

## A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER:

View Partners Capital LLC

OFFICIAL USE ONLY

FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

575 Madison Avenue  
(No. and Street)New York NY 10022  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Howard Spindel (212) 509-7800  
(Area Code - Telephone No.)

## B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Rothstein, Kass & Company, P. C.

(Name - if individual, state last, first, middle name)

4 Becker Farm Road Roseland NJ 07068  
(Address) (City) (State) (Zip Code)

## CHECK ONE:

- ☒ Certified Public Accountant
- ☐ Public Accountant
- ☐ Accountant not resident in United States or any of its possessions.

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\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2). SEC 1410 (3-91)

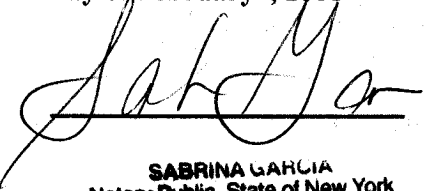
## AFFIRMATION

I, Heather Williams, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to View Partners Capital LLC for the year ended December 31, 2010, are true and correct. I further affirm that neither the Company nor any officer or director has any proprietary interest in any account classified solely as that of a customer.

  
Signature

Managing Director  
Title

Subscribed and sworn  
to before me this 7th  
day of February, 2011

  
SABRINA GARCIA  
Notary Public, State of New York  
No. 01GA6110006  
Qualified in Bronx County  
Commission Expires May 24, 2012

# **View Partners Capital LLC**

**Statement of Financial Condition  
Pursuant to Rule 17A-5 under the  
Securities Exchange Act of 1934  
December 31, 2010**

# **View Partners Capital LLC**

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**December 31, 2010**

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Certified  
Public  
Accountants

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# Rothstein Kass

## INDEPENDENT AUDITORS' REPORT

To the Member of  
View Partners Capital LLC

We have audited the accompanying consolidated statement of financial condition of View Partners Capital LLC (the "Company") as of December 31, 2010. This statement of financial condition is the responsibility of the Company's management. Our responsibility is to express an opinion on this statement of financial condition based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of View Partners Capital LLC as of December 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

*Rothstein, Kass & Company, P.C.*

Roseland, New Jersey  
February 10, 2011

# **View Partners Capital LLC**

## **Statement of Financial Condition December 31, 2010**

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### **Assets**

Cash	\$ 241,215
Accounts receivable	3,899
Other assets	<u>906</u>
Total assets	<u>\$ 246,020</u>

### **Liabilities and Members' Equity**

Accrued expenses	\$ 3,574
Deferred income	<u>20,000</u>
Total liabilities	23,574

Members' equity	<u>222,446</u>
Total liabilities and members' equity	<u>\$ 246,020</u>

The accompanying notes are an integral part of these financial statements.

# View Partners Capital LLC

## Notes to Financial Statement December 31, 2010

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### 1. Nature of Operations

View Partners Capital LLC (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and a member of the Financial Industry Regulatory Authority ("FINRA").

The Company engages in investment banking services, such as private placement of securities and merger and acquisition advisory services for corporate customers. The Company's sole member is View Partners LLC.

### 2. Summary of Significant Accounting Policies

#### **Basis of Presentation**

These financial statements were prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### **Revenue Recognition**

Revenues include fees generated by financing and merger and acquisition advisory services and are recognized ratably over the contractual period.

#### **Income Taxes**

The Company is a single member limited liability company, and treated as a disregarded entity for income tax reporting purposes.

As of December 31, 2010, management has determined that the company had no uncertain tax positions that would require financial statement recognition. In accordance with GAAP, management is required to determine whether a tax position of the Company is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. De-recognition of a tax benefit previously recognized could result in the Company recording a tax liability that would reduce net assets. This policy also provides guidance on thresholds, measurement, de-recognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition that is intended to provide better financial statement comparability among different entities. Management's conclusions regarding this policy may be subject to review and adjustment at a later date based on factors including, but not limited to on-going analyses of and changes to tax laws, regulations and interpretations thereof. The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties, if assessed. No interest expense or penalties have been assessed for the year ended December 31, 2010.

# **View Partners Capital LLC**

## **Notes to Financial Statement December 31, 2010**

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### **2. Summary of Significant Accounting Policies (continued)**

#### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Company's management to make estimates and assumptions that affect the amounts disclosed in the financial statements. Actual results could differ from those estimates.

### **3. Summary Regulatory Requirements**

The Company is subject to SEC Uniform Net Capital Rule 15c3-1 under the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2010, the Company had net capital of approximately \$217,600 which exceeded the required net capital by approximately \$212,600.

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 under section (k)(2)(i) of that rule.

### **4. Concentrations**

During the year ended December 31, 2010, the Company earned revenues from two customers that individually comprise greater than 10% of total revenues. Revenues from these customers amounted to approximately \$315,000, which accounted for 84% of total revenues. There were no amounts due from these customers as of December 31, 2010.

### **5. Commitments**

Starting January 1, 2010, the company entered into a lease directly with the landlord and occupies office space pursuant to a cancelable lease agreement. The lease may be cancelled if either party gives two month's written notice of its intent to terminate, otherwise it renews at a rate of \$2,000 per month.